

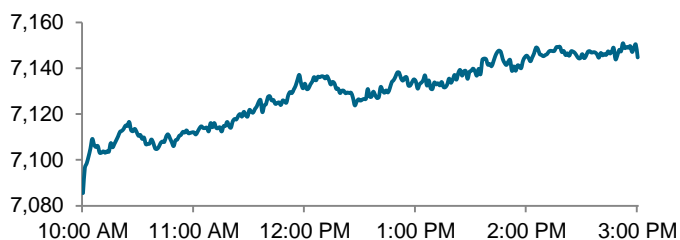
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



DECEMBER 11, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,145	0.8	0.8	-0.9	16.8
Saudi (NOMU)	2,979	0.0	0.0	NA	NA
Energy	4,071	0.4	0.4	-18.2	14.4
Materials	4,916	0.9	0.9	-1.4	20.2
Capital Goods	4,298	3.4	3.4	-13.9	14.8
Com. & Prof. Svc	4,023	1.1	1.1	-20.2	18.3
Transportation	3,907	1.3	1.3	-23.4	15.1
Cons. Durables & Apparel	4,096	2.2	2.2	-11.8	NA
Consumer Services	3,661	0.9	0.9	-24.2	11.9
Media	7,944	1.2	1.2	55.1	NA
Retailing	5,631	-0.6	-0.6	14.7	18.5
Food & Staples Retailing	5,619	0.2	0.2	11.2	25.0
Food & Beverages	4,997	0.6	0.6	1.9	43.4
Health Care Equipment	4,428	0.0	0.0	-11.8	23.8
Pharma, Biotech & Life Science	3,859	1.2	1.2	-28.3	9.6
Banks	5,337	0.2	0.2	5.0	10.9
Diversified Financials	3,912	2.2	2.2	-21.5	NA
Insurance	4,716	0.8	0.8	-4.0	16.9
Telecommunication	4,259	0.6	0.6	-14.9	14.3
Utilities	5,151	-0.1	-0.1	6.0	10.1
REITs	4,662	1.0	1.0	-6.8	NA
Real Estate	4,899	3.6	3.6	-2.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	13.99	9.0%	1,054.0
Saudi Arabian Amiantit Co.	8.20	8.9%	80.1
Saudi Kayan Petrochemical Co.	10.66	6.4%	557.5
Methanol Chemicals Co.	9.40	6.3%	145.2
Mobile Telecommunications Co. Saudi Arabia	7.47	5.8%	70.5

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
United International Transportation Co.	11-Dec-17
Al-Baha Investment and Development Co.	11-Dec-17
Saudi Marketing Co.	11-Dec-17
Filing and Packing Materials Manufacturing Co.	12-Dec-17
Eastern Province Cement Co.	12-Dec-17
Fitaihi Holding Group	12-Dec-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 11, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 0.8% to close at 7,145 on Sunday. The NOMU ended flat at 2,979. TASI traded value totaled SAR 5.2bn and averaged SAR 3.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 53.4% of the daily traded value.
- Banks and Materials gained 0.2% and 0.9% respectively. Telecom ended 0.6% higher. Real Estate (up 3.6%) was the best performer. Among stocks, Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB), Saudi Arabian Amiantit Co. (2160/SAAC AB), and Saudi Kayan Petrochemical Co. (2350/KAYAN AB) led gainers.
- The General Authority of Zakat and Tax (GAZT) stated 5% value added tax (VAT) will not be levied on certain medicines and types of medical equipment. However, tax will apply at standard rates to all private healthcare services. (Source: Arabian Business)
- The Chairman of National Committee of Cement Producers stated the cement producers exported 163,000 tons in 2017. He considers this level to be very low given the abundant supply. (Source: Argam)
- Arabic daily Al Eqtisadiyah reported revenue from commodities, on which selective tax was levied, reached SAR 8bn (USD 2.1bn). (Source: Mubasher)
- EY reported Saudi Arabia led the list of initial public offering activity in MENA in 3Q17, raising USD 207mn (SAR 776mn) from three deals. (Source: Zawya)
- Reuters reported foreign investors bought SAR 718mn (USD 192mn) worth of stocks in the week through December 7 and sold SAR 674mn (USD 180mn), resulting in net buying of SAR 44mn (USD 11.7mn). (Source: Zawya)
- Al Eqtisadiyah reported the Ministry of Environment, Water, and Agriculture stated residential, government, and commercial entities owe more than SAR 8bn (USD 2.1bn) in dues to the National Water Company. (Source: Argam)
- Citing a source familiar with the matter, Platts reported the Saudi Arabian Oil Company signed a one-year term contract with China Petroleum & Chemical Corp's (386 HK) subsidiary, Sinopec Fuel Oil Sales Co Ltd, to supply liquefied petroleum gas (LPG) cargos for delivery in 2018. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudia Dairy and Foodstuff Co.	125.10	-1.7%	5.9
Taleem REIT Fund	12.23	-1.6%	9.6
Saudi Company for Hardware	112.01	-1.4%	1.9
Saudi Telecom Co.	68.89	-0.9%	21.1
Jazan Development Co.	17.71	-0.8%	7.9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	13.99	9.0%	1,054
Alinma Bank	18.10	0.1%	613
Saudi Kayan Petrochemical Co.	10.66	6.4%	557
Saudi Basic Industries Corp.	101.51	0.0%	317
Al Rajhi Bank	63.79	0.1%	243

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,395	0.1	0.1	-3.8	21.5
Abu Dhabi (ADX)	4,295	0.4	0.4	-5.5	15.4
Kuwait (KSE)	6,162	-0.4	-0.4	7.2	14.8
Qatar (QE)	7,828	0.7	0.7	-25.0	12.5
Oman (MSM)	5,063	-0.1	-0.1	-12.5	12.2
Bahrain (BSE)	1,265	-0.2	-0.2	3.7	7.0
DJMENA Index	509	0.0	0.2	-2.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,652	0.6	0.4	18.4	22.3
US (NASDAQ 100)	6,840	0.4	-0.1	27.1	23.6
UK (FTSE 100)	7,394	1.0	1.3	3.5	22.0
Germany (DAX)	13,154	0.8	2.3	14.9	19.3
France (CAC 40)	5,399	0.3	1.5	11.0	18.6
Russia (MICEX)	2,105	0.1	0.0	-4.6	7.1
Japan (Nikkei)	22,811	1.4	0.0	19.1	19.6
Hong Kong (HSI)	28,640	1.2	-1.5	30.2	13.4
South Korea (KOSPI)	2,464	0.1	-0.5	21.6	10.8
China (SHCOMP)	3,290	0.5	-0.8	6.0	16.7
India (NIFTY)	10,266	1.0	1.4	25.4	23.2
Brazil (IBOV)	72,732	0.3	0.6	20.8	18.1
Turkey (BIST 100)	1,07,921	1.4	4.2	38.1	9.4
Egypt (EGX30)	14,414	0.8	0.8	16.8	9.1
MSCI Emerging Markets	1,111	0.9	-0.5	28.8	15.3
MSCI World	2,073	0.5	0.2	18.4	21.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.4	1.9	-0.5	11.6	19.6
Natural Gas (\$/mmbtu)	2.8	0.3	-9.4	-26.7	-23.4
Gold (\$/oz)	1,249	0.1	-2.5	8.4	6.4
Silver (\$/oz)	15.9	0.8	-3.6	-0.4	-7.4
Platinum (\$/oz)	888	-0.7	-5.5	-1.7	-5.6
Copper (\$/t)	6,537	0.1	-4.0	18.4	13.1
Zinc (\$/t)	3,090	-0.3	-5.4	20.8	13.6
Lead (\$/mt)	2,428	-3.1	-3.1	22.3	2.5
Wheat (\$/bu)	419	-0.6	-4.4	-12.3	-10.4
Corn (\$/bu)	353	0.4	-1.7	-9.3	-10.8
Sugar (\$/lb)	14.1	-1.8	-6.2	-24.4	-23.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.54	0.00	0.54	0.00
Saudi Arabia	1.84	0.01	-0.19	0.31
UAE	1.71	0.01	0.23	0.17
Kuwait	1.75	0.00	0.31	0.21
Qatar	2.57	0.07	0.79	1.03
Bahrain	2.58	0.00	0.48	1.04

Source: Reuters

NOTES: (1) Prices updated as of December 11, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in green on Monday. China and Japan are up by 0.4% and 0.3% respectively. South Korea and Hong Kong are trading 0.2% and 0.5% higher respectively. India is up by 0.5% in morning trade.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi gained 0.1% and 0.4% respectively. Kuwait ended 0.4% lower while Qatar ended 0.7% higher. Oman and Bahrain declined 0.1% and 0.2% respectively.
- EY reported the value of capital raised via initial public offerings in MENA increased 20% Y/Y to USD 237mn in 3Q17. The region witnessed five deals in 3Q17 compared with one in 3Q16. (Source: Trade Arabia)
- The Directorate General of Civil Aviation in Kuwait revealed passenger traffic at Kuwait International Airport grew 25% Y/Y to 1.0mn in November from 827,000. The number of passengers arriving at the airport reached 519,000 in November 2017, while those departing from the airport reached 518,000. (Source: Mubasher)
- The International Monetary Fund stated the UAE acquired 42% of the emerging projects in GCC. The UAE topped the region in digital investment field, with Dubai attracting businessmen and investment opportunities from all countries in the region. (Source: Mubasher)
- Abu Dhabi Ports signed an agreement with state-owned aluminum producer Emirates Global Aluminum to import bauxite using the world's largest bulk cargo ships. Accordingly, Abu Dhabi Ports would dredge and widen channels to allow large vessels to berth fully laden directly at Khalifa Port. (Source: Gulf Base)
- According to David Macadam, CEO of the Middle East Council of Shopping Centers, Oman's retail sector would grow 7% per annum in the coming months due to increased personal spending driven by higher individual purchasing power. (Source: Gulf Base)
- The Central Bank of Oman's Executive President announced the bank introduced several policy measures aimed at easing the challenges faced by borrowers while at the same time safeguarding the banking sector. (Source: Gulf Base)
- Al-Itihad newspaper reported Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB) would launch its first residential project, I Love Florence Tower, in the UAE. The tower would comprise 34 floors and look like buildings in Florence, Italy. (Source: Mubasher)
- The National Bank of Fujairah (NBF UH) joined Nasdaq Dubai's growing Islamic financing Murabaha platform. (Source: Mubasher)
- UAE-based Crescent Enterprises revealed it invested about AED 58.8mn (USD 16mn) in two projects operated by the University of Texas to produce a miniature, mobile robotic surgery console to improve local and regional hospitals. (Source: Mubasher)

Coming Up

- Change in US CPI for the month of November 2017 (prior: 0.1% M/M, 2.0% Y/Y) will be announced on December 13. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 8 (prior: -5.6mn barrels) will be announced on December 13. (Source: Econoday)
- US jobless claims for the week ended December 9 (prior: 236K; consensus: 239K) will be announced on December 14. (Source: Econoday)

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